

CHAPMAN AND CUTLER

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December 15, 1997

RECORDATION NO. 20892- FILED E F

DEC 15 '97

11-10AM

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, D.C. 20423-0001

Re:

Mobil Oil Corporation
Leveraged Lease Financing of Railroad Rolling Stock
(Second Closing)

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two copies of each of the documents described below. As an attorney representing one of the parties in this transaction, I have knowledge of the matters described in this letter.

The documents are as follows:

E → (1) Memorandum of Lease Supplement No. 2, dated December 15, 1997, between the Lessor and the Lessee; and

F → (2) Memorandum of Indenture Supplement No. 2, dated December 15, 1997, between the Debtor and the Indenture Trustee.

The primary documents to which the Memorandum of Lease Supplement No. 2 and the Memorandum of Indenture Supplement No. 2 are connected are the Memorandum of Lease and the Memorandum of Indenture, respectively, referred to above, which were filed with the Surface Transportation Board on September 29, 1997.

The names and addresses of the parties to the enclosed documents are as follows:

CHAPMAN AND CUTLER

E → MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Lessor: The First National Bank of Maryland
Transportation and Leasing Division
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Mobil Oil Corporation
3225 Gallows Road
Fairfax, Virginia 22037-0001

F → MEMORANDUM OF INDENTURE SUPPLEMENT NO. 2

Debtor: The First National Bank of Maryland
Transportation and Leasing Division
25 South Charles Street
Baltimore, Maryland 21201

Indenture Trustee: First Security Bank, National Association
79 South Main Street
Salt Lake City, Utah 84111

The description of the Equipment covered as of the date hereof by the aforesaid Memorandum of Lease Supplement No. 2 and Memorandum of Indenture Supplement No. 2 is as set forth on Exhibit A hereto.

A fee of forty-eight dollars (\$48.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Board for recordation to:

Larry Elkins, Esq.
Chapman and Cutler
111 West Monroe
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

CHAPMAN AND CUTLER

E → (1) MEMORANDUM OF LEASE SUPPLEMENT NO. 2:

Memorandum of Lease Supplement No. 2 between The First National Bank of Maryland, as Lessor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and Mobil Oil Corporation, as Lessee, 3225 Gallows Road, Fairfax, Virginia 22037-0001, dated December 15, 1997, covering new railroad rolling stock bearing the road numbers listed in the exhibit thereto. Memorandum of Lease Supplement No. 2 is related to the Memorandum of Lease between the Lessor and the Lessee dated as of September 30, 1997, which was filed with the Surface Transportation Board on September 29, 1997.

f → (2) MEMORANDUM OF INDENTURE SUPPLEMENT NO. 2:

Memorandum of Indenture Supplement No. 2 between The First National Bank of Maryland, as Debtor, Transportation and Leasing Division, 25 South Charles Street, Baltimore, Maryland 21201 and First Security Bank, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated December 15, 1997, covering the obligations of the Debtor relating to new railroad rolling stock bearing road numbers listed in the exhibit thereto. The Memorandum of Indenture Supplement No. 2 is related to the Memorandum of Indenture between the Debtor and the Indenture Trustee, dated as of September 30, 1997, which was filed with the Surface Transportation Board on September 29, 1997.

Law Offices of
CHAPMAN AND CUTLER

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3832).

Sincerely,

CHAPMAN AND CUTLER

By Larry Elkins
Larry Elkins

LE/dml
Enclosure

CHAPMAN AND CUTLER

EXHIBIT A

ITEMS OF EQUIPMENT	QUANTITY	ROAD NUMBERS
Single compartment lube oil tank railcars manufactured by Union Tank Car Company	108	MBLX 28174, MBLX 28175, MBLX 28177 through MBLX 28184, inclusive, MBLX 28186, MBLX 28195 and MBLX 28202 through MBLX 28297, inclusive
340 pound liquid propane gas tank railcars manufactured by Union Tank Car Company	64	MBLX 34814, MBLX 34823, MBLX 34842, MBLX 34844, MBLX 34845, MBLX 34850 through MBLX 34853, inclusive, MBLX 34855, MBLX 34857 and MBLX 34860 through MBLX 34912, inclusive
400 pound liquid propane gas tank railcars manufactured by Union Tank Car Company	55	MBLX 40150 through MBLX 40204, inclusive

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MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Memorandum of Lease Supplement No. 2, made and entered into on December 15, 1997 by and between The First National Bank of Maryland, a national banking association, as Lessor (the "Lessor") and Mobil Oil Corporation, a New York corporation, as Lessee (the "Lessee").

WITNESSETH:

1. The undersigned have entered into that certain Rail Car Lease Agreement (the "Lease"), dated as of September 30, 1997, subject to the term defined in said Lease.

2. A memorandum of said Lease is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Lease Supplement No. 2, dated December 15, 1997, whereby the terms and provisions of the above-described Lease are made applicable to certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By Richard M. Folio

Name: Richard M. Folio

Title: Vice President

Executed on this 10th day of December, 1997.

MOBIL OIL CORPORATION

By _____

Name:

Title:

Executed on this ____ day of December, 1997.

MEMORANDUM OF LEASE SUPPLEMENT NO. 2

Memorandum of Lease Supplement No. 2, made and entered into on December 15, 1997 by and between The First National Bank of Maryland, a national banking association, as Lessor (the "Lessor") and Mobil Oil Corporation, a New York corporation, as Lessee (the "Lessee").

WITNESSETH:

1. The undersigned have entered into that certain Rail Car Lease Agreement (the "Lease"), dated as of September 30, 1997, subject to the term defined in said Lease.
2. A memorandum of said Lease is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.
3. The undersigned have entered into that certain Lease Supplement No. 2, dated December 15, 1997, whereby the terms and provisions of the above-described Lease are made applicable to certain railroad rolling stock bearing road numbers as listed on Exhibit A attached hereto.


IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

THE FIRST NATIONAL BANK OF MARYLAND

By _____
Name:
Title:

Executed on this ____ day of December, 1997.

MOBIL OIL CORPORATION

By M. H. Baer 
Name: M. H. Baer
Title: Attorney-in-Fact

Executed on this 10th day of December, 1997.

STATE OF Maryland)
Cty) SS.:
COUNTY OF Baltimore)

On this, the 10th day of December, 1997, before me, a Notary Public in and for said County and State, personally appeared Richard M. Folio, who being by me duly sworn, says that (s)he is the VP of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on December 10, 1997 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Michelle P. Sperato
Notary Public
My Commission Expires: 1/28/2001
Residing in Baltimore

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of December, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of MOBIL OIL CORPORATION, that said instrument was signed on December __, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF _____)
) SS.:
COUNTY OF _____)

On this, the _____ day of December, 1997, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of THE FIRST NATIONAL BANK OF MARYLAND, that said instrument was signed on December __, 1997 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____

STATE OF Virginia)
) SS.:
COUNTY OF Fairfax)

On this, the 10th day of December, 1997, before me, a Notary Public in and for said County and State, personally appeared Michael Baer, who being by me duly sworn, says that (s)he is the ATTY-in-fact of MOBIL OIL CORPORATION, that said instrument was signed on December 10, 1997 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: Lillian B. Collins
Notary Public
My Commission Expires: 3/31/98
Residing in Virginia

EXHIBIT A

EQUIPMENT	QUANTITY	ROAD NUMBERS
Single compartment lube oil tank railcars manufactured by Union Tank Car Company	108	MBLX 28174, MBLX 28175, MBLX 28177 through MBLX 28184, inclusive, MBLX 28186, MBLX 28195 and MBLX 28202 through MBLX 28297, inclusive
340 pound liquid propane gas tank railcars manufactured by Union Tank Car Company	64	MBLX 34814, MBLX 34823, MBLX 34842, MBLX 34844, MBLX 34845, MBLX 34850 through MBLX 34853, inclusive, MBLX 34855, MBLX 34857 and MBLX 34860 through MBLX 34912, inclusive
400 pound liquid propane gas tank railcars manufactured by Union Tank Car Company	55	MBLX 40150 through MBLX 40204, inclusive